

Mohan Declaration Exhibit 2

TRANSWORLD MARINE EXPRESS PTY. LTD.

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Australia

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Brisbane
Monday 16 April 2007

To,

The Master M.V. "FREDERIKE OLDENDORFF"

Dear Captain

Subject: Voyage Instructions for M.V. "FREDERIKE OLDENDORFF" / JKI - CP Dated 12.04.07

Welcome to J.K. International's Time Chartered fleet. We look forward to your fullest co-operation in ensuring the success and fastest turn around of the voyage.

Your vessel has been fixed for one time Charter trip of about 65-70 days, without guarantee, delivery dropping last outward sea pilot Long Beach, U.S West Coast 16-26 April, 2007 ,ETR 17th AGW, anytime, day or night, Sundays and holidays included, with redelivery on dropping last outward sea pilot 1 safe port full India, intention West coast India, Mumbai, or in Charterer's option East Coast India, Bangladesh, anytime day or night Sundays and Holidays included, after loading a full cargo of peats from Vancouver, Canada for our Principals, Meyers J.K. International, Brisbane. We are conducting vessel operations on their behalf. Please fax or E-Mail a copy of your Crew List to our Office.

The full style of our companies is as follows:-

Transworld Marine Express Pty. Ltd. J.K. International Pty. Ltd.

Northgate Court, 3/116 Crockford Street 49 Buscatand Street
Northgate, Queensland - 4013 Rocklea, Queensland - 4106
Australia

Office Telephone	:	+ 61 7 3861 9925	Office Telephone	:	+ 61 7 3722 7111
Office Facsimile	:	+ 61 7 3861 9926	Office Facsimile	:	+ 61 7 3274 1367
E-Mail :	postfix@tmeship.com	E-Mail :	Jki@jki.com.au		
Home Telephone	:	+ 61 7 3863 1299	Home Telephone	:	+ 61 7 3349 3962
Home Facsimile	:	+ 61 7 3862 8350	Home Facsimile	:	+ 61 7 3343 3224
Person in Charge	:	Capt Ivan Colaço	Person In Charge	:	Mr. Jiwan Mohan

Voyage + Bunkers

Vessel will be delivered with about 600/700 Mtons IFO (380CST) and about 40/60 Mtons MDO. Charterers will arrange to supply bunkers at Vancouver to enable vessel to reach Mumbai with a safety margin. Please advise us of quantity to be supplied at Vancouver. Please also advise bunker quantity to be supplied at Singapore for redelivery 10 days after departure from load port. Please confirm quantity of bunkers received at each port so we can compare with Suppliers figures. As per the Charter Party it is the Master's responsibility to ensure that bunkering takes place without incident, please ensure all precautions are taken to avoid any spillage and/or pollution. Vessel will redeliver with about same quantity as on delivery.

Please do best to maintain maximum Charter Party speed of about 13.7 knots consuming about 26.5 MT IFO (380CST) and 0.1 MDO for auxiliary engine consumption at sea.

Weather News Inc. will be instructed to give you sailing directions and will be in contact with you directly, they will monitor your speed and consumption for the full voyage until arrival last discharge port. To avoid any performance claim please ensure vessel performs as per Charter Party. Please extend your best co-operation to them and if at any time you need further information please do not hesitate to contact us.

Cargo

The vessel is to load a full cargo consisting of Pcs estimated to be about 46,500 Mtons on samller marks. Our agents at Vancouver, Messrs Compass Marine will request for a stowage plan from you and advise the intended cargo quantity to be loaded. Please confirm your proposed stow plan with them and departure draft at load port and arrival draft at discharge port for our consideration. Kindly liaise with the loadport Agents regarding the final quantities and number of ports and berths.

The vessel is to endeavour to arrive at the discharge port on even keel and cargo will be loaded accordingly. If required Charterers will arrange lightening or berthing by special arrangement with the Port Authority. However, Charterers would appreciate your best efforts in arriving with minimum trim thus reducing the draft. If requested by the Charterers or Agents or Shippers please try best to load quantities requested by them but maintaining vessel in a safe and stable condition at all times.

Kindly ensure that the necessary cargo calculations have been prepared and are ready to be presented on arrival at load port. Also ensure that all cargo gear is in good working order and have necessary marking and that the vessel complies with all the requirements of the ports that the vessel will visit.

Any cargo that requires clauising of Mate's Receipts/Bills of Lading should be rejected and only clean cargo to be loaded. Only clean Mate's Receipts/Bills of Lading to be issued. Please sign letter authorising Charterers Agents including Transworld Marine Express Pty. Ltd. to sign and release Bills of Lading in accordance with Mate's Receipts.

Please co-operate with the various Authorities at load and discharge ports or any other ports as requested to ensure fastest possible loading/transit/discharging. Please contact us at anytime if you require clarification to any of the above.

Hold Condition

Please ensure upon arrival first load port all holds to be clean, dry, and free of loose rust, scale, infestation and from residue of any previous cargo ready and in every respect ready to load a cargo of grain. Charterers would strongly suggest that the holds are washed down with fresh water and ensure they are dry prior arrival to ensure that vessel passes shippers and Government surveys on arrival. This is very important and would give the voyage a good and positive start.

The Authorities are very strict with their inspections and mainly concentrate on previous cargo residues and loose rust and scale. It is imperative that vessel passes surveys on arrival otherwise claims for direct expenses could be sent to Owners. To avoid such a situation we strongly suggest that Crew are well instructed on getting the vessel prepared for loading operations on arrival and hold cleanliness. Please carry out soundings of the vessel's tanks and bilges where practical every day during the voyage. The results of the soundings to be reported to the Charterers or their Agent or supercargo in writing upon completion of the voyage.

Kindly ensure hatches are weather tight throughout the voyage and cargo gears are ready for use on arrival at all ports. The Shipper, Charterers and Receivers are very strict about damaged cargo, to ensure that all cargo arrives at the discharge port in the same condition that it was loaded, please take all precautions to avoid any ingress of water. If necessary please seal all hatch covers with Tarpaulins on completion of loading and do not open same until the Stevedores are ready to commence discharge at the discharge port but always keeping in mind your obligation to protect the cargo especially with regard to ventilation of the cargo to avoid sweating. Please note vessel will be off-hired if damaged cargo is found on board at the discharge port so please take all precautions including sealing the hatches to ensure that there is no damaged cargo.

Surveys

Upon arrival at load ports you will have to complete the usual grain surveys. Please ensure the vessel is ready in all respects upon arrival. Charterers will require a hose test of hatch covers.

Charterers and Owners will also arrange a joint On Hire Bunker survey at the delivery port of Vancouver in order to verify quantity of Bunkers on delivery. Please co-operate with the surveyor to ensure accurate results. A redelivery bunker survey will be carried out on completion of the voyage again to ascertain the quantity of bunkers remaining on board.

Agent's details

Canada : *Compass Marine Services*
Compass Marine Services Inc.
Suite 2200 • 1050 West Pender Street
Vancouver, B.C. Canada - V6E 3S7
Office Telephone : +1 604 669 0100
Office Facsimile : +1 604 681 9283
E-Mail : compass@compassmarine.ca
Person To Contact : Dave Hill

Agents at Mumbai : To be advised.

Stevedore Damage

All damage to ships structures caused by stevedores at load or discharge port must be carefully noted and written reports/protests are to be made out accordingly, immediately such damage has occurred or as soon as same has been noticed. Stevedores damage has to be reported to the Stevedores with a copy to the Agents and ourselves within 24 hours of occurrence otherwise any such damage will not be accepted by the Stevedores. If time permits, these damages are to be repaired by stevedores before vessel departure and written reports made out to confirm same. Please send us copies of all letters of protest or other correspondence.

Notices

Please ensure that arrival notices are given commencing from receipt of these instructions and every other day following initial advice but no less than 5, 3, 2 and 1 day's notice of arrival at first and each subsequent load port to the load port Agents, J.K. International and ourselves. Please also send us a delivery notice when vessel delivers to Charterers including date and time of delivery and bunker quantities.

Notice of Readiness to be tendered by radio/cable/telcx/Fax or E-Mail message either by master or agent, off berth when, when or when. Laytime to count 24 hours after tendering Notice of Readiness in office hours, however, please tender Notice of Readiness on arrival and again on berthing. In case Shippers commence discharge before lay time commences, such work to be allowed and all time used to count.

Upon departure from each Port please send us a departure report including quantity loaded, time completed loading, departure draft and arrival draft at next port. Kindly send regular ETA notices to the Agents at discharge port with copy to us. Please advise time and position full away and bunkers remaining on board immediately on departure. When steaming, please send noon positions every two days with following information:

1. Date and time of position (local noon or state if GMT)
2. Latitude in degrees and decimals / Longitude in degrees and decimals
3. Vessel's heading and average speed / Wind direction and speed (Beaufort force)
4. Wave height in metres
5. Estimated time / place of arrival
6. Fuel/Diesel consumed in last 2 days and Fuel/Diesel remaining on board
7. Average rpm

Upon arrival at discharge port please send actual time and position for end of sea passage with bunkers remaining on board. On completion of the voyage please send us by courier copies of deck and engine log extracts.

Kindly give Charterers Agents at Discharge port 21/14/10/7 and 5 days approximate notice of ETA discharge port, and 3/2/1/ day's definite notice of arrival with copy to us. Upon arrival port limits please send NOR to the Receivers, via Agents with copy to Charterers and us.

Discharge

The vessel will discharge all cargo at Mumbai and/or one other Indian Port. An average discharge rate of about

2,500-3,000 MT per day, 7 days a week will be attained.

Draft Survey

Upon arrival at all load and discharge ports, you are to perform a draft survey. The draft survey is to be conducted prior to loading/discharge and after completion of loading/discharging of cargo. This is to determine that the correct quantity is loaded or discharged without fear of any discrepancies. It is imperative that you send us copies from each port as soon as practical after they have been completed.

Quarantine Regulations

Kindly comply with recommended Quarantine controls and guidelines of all ports / waters being visited by the vessel, with special note to measures for the prevention of sediment discharge and ballast water exchange.

Off-Hire

If any off-hire periods, please immediately E-Mail / Fax us details of same and make sure that we get a report in writing stating period and bunkers consumption.

Statement of Facts / Time Sheets

It is most important that all Statement of Facts and time sheet, are signed by you, with any alterations or remarks you may wish to make. At some ports the Agents / Stevedores will try to insert incorrect rain times please ensure that all times correspond to times in the Ship's Log Book. We would also suggest that the Agents are told in writing to bring a copy of the Statement of Facts one day prior completion for checking in advance and so only last days times need to be checked prior departure.

Please confirm receipt and understanding of these voyage instructions.

We trust the above is sufficient for you to carry our voyage and wish you a safe voyage. Please do not hesitate to contact us at any time if you require anything further.

Yours Faithfully

Capt. I. Colago

As Agents only

